

**SOUTHEAST FORTY HOMEOWNERS ASSOCIATION  
GRAND TETON PROPERTY MANAGEMENT**

P.O. BOX 2282 Jackson, WY 83001  
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**2012 ANNUAL MEETING**

*October 15, 2012 at 5:00 PM*

*Offices of Grand Teton Property Management, the Centennial Building  
610 West Broadway, Suite 203*

1. Attendance

Amy Romaine  
Sharon Wiley  
Jill Harkness  
Gretchen Plender  
Paula Hughes

By Proxy:

James Roth  
Judy K. Smith  
Anna Cole  
Margene Jensen  
George & Ellyn Boone  
D.J. Anselmi  
Steven Jones

Others Present:

Rachel Block                      Grand Teton Property Management

2. Determination of Quorum

With 12 members present in person or by proxy, it was determined there was a quorum.

3. Call to Order

Rachel called the meeting to order.

4. Reading and Approval of 2011 Annual Meeting Minutes

The members reviewed the 2011 Annual meeting minutes. Amy moved to approve the minutes as written. The motion was seconded by Sharon. Vote: All in favor.

5. Financial Review

a. Review of 2011-12 Actual Incomes and Expenses vs. Budget

Rachel reviewed the 2011-12 actual income and expenses with the members present pointing out that the total operating revenue was \$51,735 and the total operating expenses were \$43,207; amounting to a net income of \$8,528.

The operating account balance was \$9,567.69 and the maintenance reserve account balance was \$21,970.21 as of 10/12/12. See attached financials.

b. Review of 2013 Proposed Budget

Rachel reviewed the 2013 proposed budget with the members and stated that there was not a recommendation to raise dues. Amy moved to approve the budget as proposed with one increase in the budget for tree maintenance from \$1000 to \$1500. The motion was seconded by Paula. Vote: All in favor.

6. Old Business

a. Irrigation Installment

The discussion of irrigation installment was tabled until the next annual meeting. The members decided to purchase four tripod sprinklers for the end units in order to make it easier on those owners who have to water more area.

b. Parking

The members stated that the parking is better at the property. GTPM reminded everyone that no vehicle which cannot operate under its own power shall remain outside on the premises for more than 24 hours. No repairs of vehicles, except emergency repair shall be made outside on the premises. No truck or bus, other than a normal size pickup or van owned or driven by an owner or renter, shall be parked on the lands. No boat, trailer, camper or like possession shall be left or stored outside on the premises. No other motor homes, busses, vehicles, too large to park in garages or commercial vehicles shall be allowed to park overnight without written consent of the Association Board. All motor vehicles must be maintained so as not to create an eye sore in the community.

c. Animals

Rachel reminded the owners to make sure that you are picking up after your animals and that they are under your control at all times.

d. Exterior painting

Rachel stated that the exterior painting took place in the summer/fall of 2012 and the color of the buildings was changed. There is one unit remaining to be painted and should be completed soon.

7. New Business

a. Upcoming Maintenance

GTPM will go through all the sewer access pipes and make sure that there are screw tops on each pipe.

b. New outdoor light fixtures

GTPM will obtain prices for new fixtures. One price will be for changing out the garage fixture only. The other price will be to change out all the exterior light fixtures.

All owners should make sure that the sensor for the garage light is working in order for the light to automatically come on at night. The sensors are located on the back side of the garages under the eave.

8. Election of Directors

Gretchen moved to elect the following slate for a year term:

Sharon Wiley

Paula Hughes

Amy Romaine

The motion was seconded by Jill. Vote: All in favor.

9. Other

- Paula stated that the fence between her and the next unit's fence was hit by the landscapers and should be repaired (by the landscapers).

- Rachel will find out all units that have wood burning stoves and will have Keith with Chimney Sweeps enter each unit to make sure the stoves are properly clean.

10. Adjournment

With no further discussion, the meeting was adjourned.

Respectfully submitted,

Rachel Block

Grand Teton Property Management